

Sensitive Data discovery Market to Witness Significant Growth at a 21.6% CAGR by 2030

Growing need to identify sensitive structured & unstructured data, along with increased investments in data privacy, drives the sensitive data discovery market.

PORTLAND, OR, UNITED STATES, October 10, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global sensitive data discovery market size](#) generated \$4.9 billion in 2020, and is estimated to reach \$34.53 billion by 2030, witnessing a CAGR of 21.6% from 2021 to 2030.

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

Increase in need to discover sensitive structured and unstructured data and rise in investments in data privacy measures with the evolving data privacy regulations drive the growth of the global sensitive data discovery market. However, the lack of a skilled professional workforce and difficulties in justifying ROI restrain the market growth. On the other hand, demand to integrate data with business processes to derive actionable insights is estimated to present opportunities in the next few years.

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Covid-19 Scenario:

1. During the Covid-19 pandemic, there has been surge in the adoption of digital retail and e-commerce platforms as physical stores were closed to avoid cross-contamination. This led to rise in engagement of online payments as well as cyber-attacks such as frauds and identity thefts.
2. The demand for strong authentication services and high-quality security tools increased



considerably to ward-off the cyber-attacks and ensure data protection.

With increase in awareness of data privacy and safety, organizations employed stringent security policies and availed support from cyber security experts.

The report offers detailed segmentation of the global sensitive data discovery market based on component, organization size, deployment mode, application, industry verticals, and region.

Based on components, the solution segment accounted for the largest share in 2020, holding more than three-fourths of the total share, and is expected to continue its leadership status during the forecast period. However, the services segment is projected to witness the fastest CAGR of 22.6% from 2021 to 2030.

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Based on industry verticals, the telecommunications and IT segment contributed to the largest share in 2020, accounting for more than one-fourth of the total share of the global sensitive data discovery industry, and is estimated to maintain its dominant share during the forecast period. However, the healthcare and life sciences segment is expected to manifest the largest CAGR of 25.8% from 2021 to 2030.

Based on region, North America held the highest share in 2020, contributing to nearly two-fifths of the total market share, and is projected to continue its lead position by 2030. However, Asia-Pacific is expected to portray the highest CAGR of 24.1% during the forecast period.

Leading players of the global sensitive data discovery market analyzed in the research include AWS, Hitachi, Google, Micro Focus, IBM, Oracle, Microsoft, Solarwinds, Proofpoint, and Thales.

The market is witnessing the adoption of advanced technologies, including artificial intelligence (AI) and machine learning (ML), to enhance sensitive data discovery processes. AI-driven tools can automate the identification and classification of sensitive data, significantly reducing the time and effort required for manual processes. Furthermore, cloud-based solutions are gaining traction as organizations seek scalable and flexible data discovery options that can adapt to their evolving needs. The integration of data discovery solutions with existing data management and security frameworks is also becoming common, enabling organizations to streamline their data protection efforts.

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The Sensitive Data Discovery Market is expected to continue its upward trajectory, fueled by ongoing technological advancements and the increasing importance of data privacy. As

organizations recognize the strategic value of sensitive data and the potential consequences of data breaches, investment in data discovery solutions will likely grow. Furthermore, the emergence of new regulatory frameworks will continue to drive demand for robust data discovery capabilities, positioning the market for sustained growth in the coming years.

Other Trending Reports:

1. [Data Center Security Market Size Overview](#)
2. [Enterprise Data Management Market Size Overview](#)

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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